

<<Credit risk pricing >>

图书基本信息

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内容概要

The markets dealing with financial products related to credit risk have been booming over the last years. This has encouraged practitioners and academics at the same time to consider and develop sophisticated models for credit risk pricing. This book gives a deep insight into the latest basic and advanced credit risk modelling techniques covering not only the standard structural, reduced form and hybrid approaches but also showing how these methods can be applied to practice. Therefore, questions like the choice of an appropriate model, suitable parameter estimation and calibration techniques as well as back-testing issues are addressed. The book covers a broad range of financial instruments such as all kinds of defaultable fixed and floating rate debt, credit derivatives and collateralised debt obligations. In addition, there is a special emphasis on the discussion of data issues like the estimation of consistent transition matrices or the modelling of recovery rates. A lot of market data and latest credit market information completes the book. This volume will be a valuable source for the financial community involved in pricing credit linked financial instruments. In addition, the book can be used by students and academics to get a comprehensive overview of the most important credit risk modelling issues.

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